

John Pax

What Is Claimed Is:

1. A method of facilitating a value exchange between multiple users in
2 a distributed value exchange system, the method comprising:

3 (a) registering a first user with the value exchange system;

4 (b) receiving a value exchange transaction from the first user, wherein

5 said transaction involves a second user and includes:

6 (i) a pre-existing identifier of the second user, wherein the pre-
7 existing identifier enables communication with the second user independent
8 of the value exchange system; and

9 (ii) a value to be exchanged between the first user and the second
10 user;

11 (c) notifying the second user of said value exchange transaction; and

12 (d) allocating said value between the first user and the second user.

1 2. The method of claim 1, further comprising:

2 (c') registering the second user with the value exchange system if not
3 already registered.

1 3. The method of claim 1, wherein said value to be exchanged between
2 the first user and the second user is to be transferred from the first user to the
3 second user.

1 4. The method of claim 1, wherein said value to be exchanged between
2 the first user and the second user is to be transferred from the second user to the
3 first user.

1 5. The method of claim 3, wherein said value to be exchanged between

2 the first user and the second user is receivable by the second user as a redeemable
3 voucher.

1 6. The method of claim 5, wherein said redeemable voucher is
2 redeemable by the second user by selecting an electronic link provided to the
3 second user.

1 7. The method of claim 5, wherein the redeemable voucher includes an
2 electronic advertisement.

1 8. The method of claim 3, wherein said value to be exchanged between
2 the first user and the second user is receivable by the second user through a debit
3 card.

1 9. The method of claim 3, wherein said value to be exchanged between
2 the first user and the second user is receivable by the second user in the form of a
3 web certificate, and wherein the method further comprises:

4 transferring said value to be exchanged between the first user and the
5 second user from the second user to a third user.

1 10. The method of claim 1, wherein said pre-existing identifier is a
2 telephone number.

1 11. The method of claim 1, wherein said pre-existing identifier is an
2 electronic mail address.

1 12. The method of claim 1, wherein said receiving a value exchange
2 transaction comprises:

3 initiating a value exchange involving a second user on a mobile client
4 device of said first user;
5 establishing a connection between the first user and the value exchange
6 system; and
7 transmitting said value exchange to the system.

1 13. The method of claim 12, wherein said initiating a value exchange
2 transaction comprises establishing a communication link between the first user's
3 mobile computing device and a second user's mobile client device.

1 14. The method of claim 1, wherein said value exchange transaction is
2 received from the first user through a mobile communication device.

1 15. The method of claim 14, wherein the mobile communication device
2 is a personal digital assistant.

1 16. The method of claim 14, wherein the mobile communication device
2 is a telephone.

1 17. The method of claim 14, wherein the mobile communication device
2 is a two-way pager.

1 18. The method of claim 14, wherein said value exchange transaction is
2 received from the mobile communication device through a wireless network.

1 19. The method of claim 14, wherein the mobile communication device
2 is a disconnectable device.

1 20. The method of claim 1, further comprising converting said value to
2 be exchanged between the first user and the second user from a first form to a
3 second form.

1 21. The method of claim 20, wherein said first form is a first currency
2 and said second form is a second currency.

1 22. The method of claim 1, wherein the form of said value to be
2 exchanged between the first user and the second user depends on the pre-existing
3 identifier.

1 23. The method of claim 1, further comprising holding said value to be
2 exchanged between the first user and the second user in escrow with an escrow
3 party until said value exchange transaction is completed.

1 24. The method of claim 1, further comprising repeating (b), (c) and (d)
2 for a second value exchange transaction between the second user and a third user.

1 25. The method of claim 1, wherein an asymmetric cryptographic
2 scheme is applied to secure said value exchange transaction.

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1 26. A method of facilitating an exchange of value between multiple
2 users through a distributed transaction system, comprising:
3 (a) receiving an instruction from a first user to exchange a value with a
4 second user, wherein the first user is a registered user of the distributed transaction
5 system and the instruction includes:
6 (i) an identifier of a second user not registered with the
7 distributed transaction system, wherein said identifier is usable to identify

the second user independently of the distributed transaction system; and

(ii) the value to be exchanged between the first user and the second user;

(b) notifying the second user of said value exchange;

(c) registering the second user with the distributed transaction system;

13 and

(d) transferring said value between the first user and the second user.

1 27. The method of claim 26, wherein said identifier is an electronic mail
2 address.

1 28. The method of claim 26, wherein said identifier is a telephone
2 number.

1 29. The method of claim 26, wherein said instruction is received through
2 a mobile communication device operated by the first user.

30. A method of facilitating a financial transaction between a first user
and a second user through a distributed financial services system, the method
comprising:

4 (a) registering a first user with the distributed financial services system;
5 (b) receiving a financial exchange request from a mobile
6 communication device operated by the first user, wherein said financial transaction
7 request includes:

1 31. The method of claim 30, wherein said pre-existing identifier is an
2 electronic mail address.

1 32. The method of claim 30, wherein said pre-existing identifier is a
2 telephone number.

1 33. The method of claim 30, further comprising:

2 (c') registering the second user with the distributed financial services
3 system before allocating said amount of said financial exchange.

34. A value exchange system for exchanging value between multiple
2 users, comprising:
3 a database configured to store information concerning registered users of the
4 value exchange system and details of transactions conducted by the registered
5 users;
6 a synchronization server configured to receive a first value exchange
7 transaction from a client device operated by a first party, wherein said first value
8 exchange transaction involves a second party identified by the first party with an
9 identifier that is capable of identifying the second party independently of the value
10 exchange system; and
11 a communication server configured to receive a connection from the second
12 user and register the second party if not already registered.

1 35. The system of claim 34, further comprising a financial server
2 configured to interact with a financial institution to access value to facilitate said
3 first value exchange transaction.

1 36. The system of claim 34, further comprising a security server
2 configured to generate a digital identity certificate that may be used to authenticate
3 the first party.

1 37. The system of claim 36, wherein said security server is further
2 configured to authenticate a digital transaction certificate that may be used to
3 authenticate said value exchange transaction.

1 38. The system of claim 34, wherein said identifier is one of an
2 electronic mail address and a telephone number.

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